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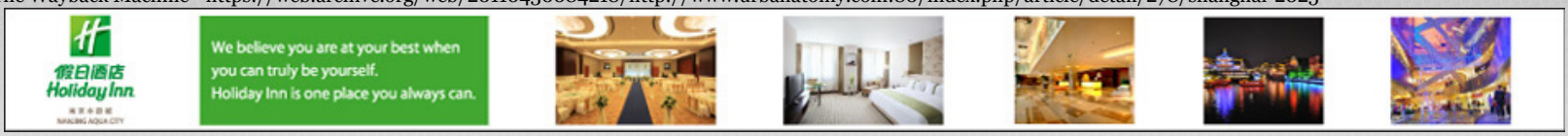

Shanghai 2025

by nickland @ Thursday, 07 April 2011 11:40

Putting some numbers on the urban future, Foreign Policy magazine presents some predictions from the McKinsey Global Institute's Richard Dobbs, Jaana Remes, Charles Roxburgh, in an article entitled Boomtown 2025: A Special Report.

"More and more each year, we live in an urban world," they begin, noting that the world's urban population, presently a bare majority, is rising by over a million each week, and already generates more than 80% of global output. Echoing urbanists such as Jane Jacobs, they recommend a more "granular" city-oriented perspective on the world economy: "Country-specific thinking may no longer be specific enough."

Whilst attending especially to the rise of second-tier cities, the report has plenty to say about larger ones. Shanghai figures prominently.

By 2025, they expect Shanghai to rank third in the world by total population and GDP, second by total number of households, and first by GDP growth. Over the next 15 years it is forecast to add 6 million households with incomes of US$20,000 (at purchasing power parity), fractionally outpacing Beijing for international top slot in middle-class growth, and taking second place – also to Beijing -- for absolute household growth (at 5.2 million). By that time, only Tokyo, New York, and London will support larger affluent populations.

The full report can be found here.

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